

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
RYAN, PATRICIA L.)	Case No. 08-10272-ERW
)	
Debtor(s).)	Hon. EUGENE R. WEDOFF

Trustee's Final Report

To: The Honorable EUGENE R. WEDOFF
United States Bankruptcy Judge

NOW COMES PHILIP V. MARTINO, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on April 24, 2008. PHILIP V. MARTINO was appointed Trustee on the April 24, 2008. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of December 3, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$5,002.16
b.	DISBURSEMENTS (See Exhibit C)	\$0.00

c.	NET CASH available for distribution	\$5,002.16
d.	TRUSTEE/PROFESSIONAL COSTS:	
1.	Trustee compensation requested (See Exhibit E)	\$1,250.22
2.	Trustee Expenses (See Exhibit E)	\$0.00
3.	Compensation requested by attorney or other professionals for trustee (See Exhibit F)	
(1.)	Dla Piper Lip (Us) <i>Attorney for Trustee Fees (Trustee Firm)</i>	\$6,288.50
(2.)	Dla Piper Lip (Us) <i>Attorney for Trustee Expenses (Trustee Firm)</i>	\$11.30

5. The Bar Date for filing unsecured claims expired on October 24, 2008.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$121,723.77
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$7,550.02
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$0.00
e.	Allowed unsecured claims	\$0.00

7. Trustee proposes that unsecured creditors receive a distribution of 0.0000% of allowed claims.

8. The compensation previously awarded to Trustee's counsel, accountants or other professionals, and the compensation requested but not yet allowed is as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>PHILIP V. MARTINO</u> <i>Trustee Compensation</i>	\$0.00	\$1,250.22	\$0.00
<u>DLA PIPER LLP (US)</u> <i>Attorney for Trustee</i>	\$0.00	\$6,288.50	\$11.30

9. A fee of \$2,000.00 was paid to Debtor's Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully Submitted

DATE: December 3, 2008

/s/ Philip V. Martino

PHILIP V. MARTINO, Trustee
203 NORTH LASALLE STREET
SUITE 1800
CHICAGO, IL 60601

TASKS PERFORMED BY TRUSTEE

Correspondence with U.S. Trustee's office regarding the inconsistencies on Schedules and SOFA; sale of real property to Debtor's co-owner of said real property and obtain court approval for same; maintained estate's bookkeeping records, and filed the necessary reports, including this final report, with the Office of the U.S. Trustee.

EXHIBIT A

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Case No: 08-10272 ERW Judge: EUGENE R. WEDOFF
Case Name: RYAN, PATRICIA L.

Trustee Name: PHILIP V. MARTINO
Date Filed (f) or Converted (c): 04/24/08 (f)
341(a) Meeting Date: 05/21/08
Claims Bar Date: 10/24/08

For Period Ending: 12/03/08

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 1/2 interest 11 Hawthorne, Barrington, IL	550,000.00	0.00		2,500.00	FA
2. 1/2 interest 706 Baldwin, Palatine, Illinois	350,000.00	0.00		2,500.00	FA
3. Pocket Cash	20.00	0.00		0.00	FA
4. CHECK ACCOUNT	50.00	0.00		0.00	FA
5. Normal Household Goods	750.00	0.00		0.00	FA
6. WEARING APPAREL	1,000.00	0.00		0.00	FA
7. 401(K)	66,000.00	0.00		0.00	FA
8. 1/2 Interest/1974 Corvette	4,000.00	0.00		0.00	FA
9. 1/2 Interest/ Porsche	8,000.00	0.00		0.00	FA
10. 1/2 Interest/1997 Dodge Caravan	300.00	0.00		0.00	FA
11. 1/2 Interest 1999 Dodge Caravan	500.00	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		2.16	Unknown

Gross Value of Remaining Assets
(Total Dollar Amount in Column 6)

TOTALS (Excluding Unknown Values)

\$980,620.00 \$0.00

\$5,002.16

\$0.00

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 01/15/09

Current Projected Date of Final Report (TFR): 06/30/09

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 08-10272 -ERW
Case Name: RYAN, PATRICIA L.

Trustee Name: PHILIP V. MARTINO
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****6096 BofA - Money Market Account

Taxpayer ID No: *****3565
For Period Ending: 12/03/08

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	5 Uniform Tran. Code	6 Deposits (\$)	7 Disbursements (\$)	8 Account / CD Balance (\$)
07/28/08	1, 2	William T. DiGioia for Tina Gutz	BALANCE FORWARD	1110-000	5,000.00		0.00
07/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.150	1270-000	0.02		5,000.00
08/29/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.150	1270-000	0.63		5,000.02
09/30/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.150	1270-000	0.62		5,000.65
10/31/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.49		5,001.27
11/28/08	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.40		5,001.76
							5,002.16

COLUMN TOTALS

Less: Bank Transfers/CD's 5,002.16 0.00
Subtotal 0.00
Less: Payments to Debtors 5,002.16 0.00
Net 0.00

TOTAL - ALL ACCOUNTS

BofA - Money Market Account - *****6096

NET DEPOSITS 5,002.16
NET DISBURSEMENTS 0.00
NET 0.00
(Excludes Account Transfers)
(Excludes Payments To Debtors)

ACCOUNT BALANCE 5,002.16

On Hand 5,002.16

Total Funds On Hand 5,002.16

Page Subtotals

5,002.16

0.00

Ver: 14.11

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PROPOSED DISTRIBUTION REPORT

I, PHILIP V. MARTINO, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$5,002.16
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$0.00
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$5,002.16

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$7,550.02	66.25
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Philip V. Martino	\$1,250.22	\$828.32
	Trustee Compensation Dla Piper Lip (Us)	\$6,288.50	\$4,166.35
	Attorney for Trustee Fees Dla Piper Lip (Us)	\$11.30	\$7.49
	Attorney for Trustee Expenses		
CLASS TOTALS		\$7,550.02	\$5,002.16
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(1) - Domestic Support Obligations		\$ 0.00	0.00
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00

5. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§507(a)(4) - Wages, salaries or commissions limited to \$10,000.00		\$ 0.00	0.00
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6. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§507(a)(5) - Contributions Employee Benefit Plans		\$ 0.00	0.00
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7. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§507(a)(6) - Farmers' and Fishermans' claims to the extent of \$4,925.		\$ 0.00	0.00
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8. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§507(a)(7) - Deposits of consumers to the extent of \$2,225		\$ 0.00	0.00
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9. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§724(b) - Secured Tax Lien Claims		\$ 0.00	0.00
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10. TYPE OF CLAIMS	AMOUNT OF CLAIMS	TOTAL CLAIMS	FINAL DIVIDEND %
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§507(a)(8) - Unsecured Tax Claims excluding fines and penalties		\$ 0.00	0.00
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11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(10) - Death & Personal Injury Claims for DUI	\$ 0.00	0.00

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims to be paid <u>prorata</u> after costs of administration and priority claims are paid in full	\$ 0.00	0.00

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims	\$ 0.00	0.00

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
726(a)(4) - Fines/penalties	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00

18. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims		\$ 121,723.77	0.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
000001	Bank Of America C/O Kamm, Shapiro & Real Estate-Consensual Liens	\$121,723.77	\$0.00
CLASS TOTALS		\$121,723.77	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____